



Mercury Completes Delivery of Critical Hardware for the U.S. Army's Next-Generation LTAMDS Radars

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ANDOVER, Mass., Aug. 09, 2023 (GLOBE NEWSWIRE) -- Mercury Systems, Inc. (NASDAQ: MRCY, www.mrcy.com), a technology company that delivers processing power for the most demanding aerospace and defense missions, today announced it has completed delivery of the processing hardware for the U.S. Army's first six Lower Tier Air and Missile Defense Sensor (LTAMDS) radars, being built by Raytheon, an RTX business.

LTAMDS is the Army's newest air and missile defense sensor that will operate on the Army's Integrated Air and Missile Defense network. LTAMDS is a 360-degree, Active Electronically Scanned Array radar that provides significantly more capacity and capability against the wide range of advanced lower-tier threats, including hypersonic missiles.

Mercury has provided radar processing systems to Raytheon for Patriot® radars since 2009. In 2019, Raytheon was chosen by the Army to deliver the first six LTAMDS radars, and Raytheon tapped Mercury to develop an expanded suite of advanced electronic systems that included the radar processing platform, the beamforming platform, ethernet switching hardware, and high-power amplifiers for the antenna array. In May, Mercury delivered the last of more than 160 hardware units that fulfilled its obligations under the proof of manufacturing contract.

"We are extraordinarily proud to meet our initial commitments to the LTAMDS program, which will play an enormous role in the safety and security of the United States and our allies for years to come," said Mitch Steverson, EVP and President of Mercury's of Mission Systems division. "The leading-edge processing technologies we pioneered for this program represent a major step forward for integrated air and missile defense."

Mercury envisions, creates, and delivers innovative technology solutions purpose-built to meet its customers' most pressing high-tech needs. For more information, visit mrcy.com.

Mercury Systems – Innovation that Matters® by and for People Who Matter

Mercury Systems is a technology company that pushes processing power to the tactical edge, making the latest commercial technologies profoundly more accessible for today's most challenging aerospace and defense missions. From silicon to system scale, Mercury enables customers to accelerate innovation and turn data into decision superiority. Mercury is headquartered in Andover, Massachusetts, and has 24 locations worldwide. To learn more, visit mrcy.com. (Nasdaq: MRCY)

Forward-Looking Safe Harbor Statement

This press release contains certain forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995, including those relating to the Company's focus on enhanced execution of the strategic plan under a refreshed Board and leadership team. You can identify these statements by the words "may," "will," "could," "should," "would," "plans," "expects," "anticipates," "continue," "estimate," "project," "intend," "likely," "forecast," "probable," "potential," and similar expressions. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. Such risks and uncertainties include, but are not limited to, continued funding of defense programs, the timing and amounts of such funding, general economic and business conditions, including unforeseen weakness in the Company's markets, effects of geopolitical unrest and regional conflicts, competition, inflation, changes in technology and methods of marketing, delays in completing development, engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technological advances and delivering technological innovations, changes in, or in the U.S. government's interpretation of, federal export control or procurement rules and regulations, changes in, or in the interpretation or enforcement of, environmental rules and regulations, market acceptance of the Company's products, shortages in or delays in receiving components, supply chain delays or volatility for critical components such as semiconductors, production delays or unanticipated expenses including due to quality issues or manufacturing execution issues, the impact of the COVID-19 pandemic and supply chain disruption, inflation and labor shortages, among other things, on program execution and the resulting effect on customer satisfaction, inability to fully realize the expected benefits from acquisitions, restructurings, and execution excellence initiatives, or delays in realizing such benefits, challenges in integrating acquired businesses and achieving anticipated synergies, effects of shareholder activism, increases in interest rates, changes to industrial security and cyber-security regulations and requirements and impacts from any cyber or insider threat events, changes in tax rates or tax regulations, such as the deductibility of internal research and development, changes to interest rate swaps or other cash flow hedging arrangements, changes to generally accepted accounting principles, difficulties in retaining key employees and customers, which difficulties may be impacted by the termination of the Company's announced strategic review initiative, unanticipated challenges with the transition of the Company's Chief Executive Officer and Chief Financial Officer roles, including any dispute arising with the former CEO arising out of his resignation, unanticipated costs under fixed-price service and system integration engagements, and various other factors beyond our control. These risks and uncertainties also include such additional risk factors as are discussed in the Company's filings with the U.S. Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended July 1, 2022 and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. The Company cautions readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made.

MEDIA CONTACT

Turner Brinton
Mercury Systems
turner.brinton@mrcy.com

The U.S. Army's Lower Tier Air & Missile Defense Sensor (LTAMDS)



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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/7e050eef-c6a7-42c4-a2da-f6899097f6d0>